

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, THE
EMPLOYEES RETIREMENT SYSTEM OF THE
GOVERNMENT OF THE COMMONWEALTH OF
PUERTO RICO, AND THE PUERTO RICO PUBLIC
BUILDINGS AUTHORITY,

Debtors.¹

PROMESA
Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**AMENDED² INFORMATIVE MOTION
REGARDING PARTICIPATION IN OPENING ARGUMENTS**

To the Honorable United States District Court Judge Laura Taylor Swain:

Pursuant to the *Order Regarding Procedures for Hearing on Confirmation of Plan of Adjustment* [ECF No. 18502] (the “Procedures Order”), the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as the sole Title III representative of the

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

² This amended Informative Motion is being submitted pursuant to the *Order Concerning the Asociación de Maestros de Puerto Rico and Asociación de Puerto Rico-Local Sindical’s Motion for Leave to Request Substitution of Attachment Filed in Error* [ECF No. 19077], and provides ten (10) minutes to Asociación de Maestros de Puerto Rico and Asociación de Maestros de Puerto Rico-Local Sindical, and an additional ten (10) minutes to the Oversight Board.

Commonwealth of Puerto Rico (the “Commonwealth”), the Puerto Rico Public Buildings Authority (“PBA”), and the Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS,” and, together with the Commonwealth and PBA, the “Debtors”) pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),³ together with each of the parties who are signatories to this Joint Informative Motion (collectively, the “Parties”), respectfully state as follows:

1. The Parties will appear telephonically and by video conference at the hearing to consider confirmation of the *Eighth Amended Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico, et al.* [ECF No. 19053] (as the same may be amended, supplemented, or modified, the “Plan,” and such hearing, the “Confirmation Hearing”). Given the Court’s allocation of six hours and twenty minutes (380 minutes) for opening arguments at the Confirmation Hearing, to be divided evenly between the Parties supporting and opposing confirmation of the Plan (*see* Procedures Order ¶ 7), the Parties have agreed to allocate such time as set forth below. The names of counsel who intend to present opening argument and time allocations for each Party are set forth below, in the order in which Parties will present.⁴

I. Supporting Parties

- i. Oversight Board: Martin J. Bienenstock and Brian S. Rosen, 120 minutes
- ii. Lawful Constitutional Debt Coalition: Susheel Kirpalani, 10 minutes

³ PROMESA is codified at 48 U.S.C. §§ 2101–2241.

⁴ In preparing this Joint Informative Motion, counsel to the Oversight Board contacted all parties in interest who submitted a pretrial informative motion in accordance with paragraph 4 of the Procedures Order (i) indicating they intended to participate in opening argument or (ii) not specifying whether they intended to participate in opening argument (in which case the Oversight Board confirmed whether the parties intended to participate in opening argument and, if so, whether they would participate in support of or opposition to confirmation of the Plan). Counsel to the Oversight Board negotiated agreed-upon time allocations with the other supporting parties, totaling 180 minutes. The opposing parties provided the Oversight Board with their agreed-upon time allocations, totaling 180 minutes.

- iii. Puerto Rico Fiscal Agency and Financial Advisory Authority: John J. Rapisardi, 10 minutes
- iv. Ambac Assurance Corporation: Dennis F. Dunne and Atara Miller, 8 minutes
- v. Financial Guaranty Insurance Company: Martin A. Sosland and Adam M. Langley, 8 minutes
- vi. National Public Finance Guarantee Corporation: Robert S. Berezin, 8 minutes
- vii. Assured Guaranty Corp. and Assured Guaranty Municipal Corp.: Mark C. Ellenberg and William J. Natbony, 8 minutes
- viii. Official Committee of Retired Employees: Catherine L. Steege, 10 minutes
- ix. Official Committee of Unsecured Creditors: Luc A. Despins, 8 minutes

II. Opposing Parties

- i. DRA Parties
 - a. AmeriNational Community Services, LLC: Arturo J. Garcia-Solá and/or Nayuan Zouairabani, 35 minutes
 - b. Cantor-Katz Collateral Monitor LLC: Douglas Mintz, 28 minutes
- ii. Peter C. Hein (pro se): 30 minutes
- iii. PFZ Properties, Inc.: David Carrión Baralt, 8 minutes
- iv. Sucesión Pastor Mandry Mercado: Charles A. Cuprill, 8 minutes
- v. Suiza Dairy Corp.: Rafael A. González Valiente, 8 minutes
- vi. Finca Matilde, Inc.: Eduardo J. Capdevilia Díaz, 8 minutes
- vii. U.S. Bank Trust National Association and U.S. Bank National Association: Ronald J. Silverman, 8 minutes
- viii. Service Employees International Union and International Union, United Automobile, Aerospace and Agricultural Implement Workers of America: Peter D. DeChiara, 5 minutes

- ix. Credit Unions:⁵ Enrique M. Almeida, 8 minutes
- x. Mapfre PRAICO Insurance Company: José Sánchez-Girona, 10 minutes
- xi. Underwriter Defendants:⁶ Howard Steel, 12 minutes
- xii. Arthur Samdovitz (pro se): 12 minutes
- xiii. Asociación de Maestros de Puerto Rico and Asociación de Maestros de Puerto Rico-Local Sindical: José Luis Barrios-Ramos, 10 minutes

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⁵ The Credit Unions are Cooperativa de Ahorro y Crédito Abraham Rosa, Cooperativa de Ahorro y Crédito de Ciales, Cooperativa de Ahorro y Crédito de Rincón, Cooperativa de Ahorro y Crédito Vega Alta, Cooperativa de Ahorro y Crédito Dr. Manuel Zeno Gandía, and Cooperativa de Ahorro y Crédito de Juana Díaz.

⁶ The Underwriter Defendants are Barclays Capital Inc.; BMO Capital Markets GKST Inc.; Citigroup Global Markets Inc.; Goldman Sachs & Co. LLC; J.P. Morgan Securities LLC; Merrill Lynch, Pierce, Fenner & Smith Inc; Merrill Lynch Capital Services, Inc.; Mesirow Financial, Inc.; Morgan Stanley & Co. LLC; Raymond James & Associates, Inc.; RBC Capital Markets, LLC; Samuel A. Ramirez & Co., Inc; Santander Securities LLC; and Sidley Austin LLP

WHEREFORE, the Parties respectfully request that the Court take notice of the foregoing.

Dated: November 5, 2021
San Juan, Puerto Rico

/s/ Hermann D. Bauer-Álvarez
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Respectfully submitted,

/s/ Martin J. Bienenstock
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